

## PRESS RELEASE

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### **PLUG announces new fundraising to launch full-time operations in Brazil**

PLUG announced today that it has successfully completed its first pilot extracting decommissioned copper network cables for Telefonica in Brazil. The pilot was conducted at a central Sao Paulo location on cables that extraction partners had already attempted to recover and failed. PLUG is now confirmed on Telefonica's preferred supplier list in Brazil and globally.

"The successful delivery of this pilot, combined with its first-mover position in billion-dollar copper recovery markets, positions PLUG as a critical enabler of telco infrastructure monetisation and environmental sustainability. With decommissioned copper networks worldwide presenting both an untapped asset class and environmental, our model sits well at the intersection of infrastructure optimisation, ESG and revenue recovery" says PLUG's non-executive Chairman, Keith Harris.

PLUG has been working with Telefonica Brazil (Vivo) to provide a solution for extracting their decommissioned copper network cables that their current extraction partners are unable to recover.

Telefonica has hundreds of thousands of tonnes of copper cables that are effectively stuck in the ground, PLUG's cable extraction techniques and equipment are the only solution for this problem.

The pilot successfully extracted 2,000kg of 2400 pair cable using specialist IP and equipment and prepared several surrounding sites for extraction at the same time.

PLUG is placing 50,000 new ordinary shares at a discounted purchase price of £21 per share. The £1million investment raised in this round will fund the deployment of full-scale operations in Brazil. Each extraction team operating full time in Brazil will generate recurring monthly revenues of £300,000.

"We are committed to establishing a base of operations in Brazil including multi-purpose warehouse, workshop and office space that will house, extraction teams, support staff and equipment. This will allow us to immediately start full-time extraction of Telefonica's decommissioned copper cables and give us the resources in Brazil to onboard new customers that we are already in discussions with. We plan on having the first two extraction teams operating full time by the end of this year and we aim to scale to 18 full-time teams by the end of 2026" says PLUG CEO, Jeremy Leonard.

### **About PLUG**

PLUG Group is a cable extraction service provider that helps network owners around the world recover their decommissioned copper cables without having to excavate the ground.

PLUG uses specialised (and patented) technologies and equipment developed specifically to extract cables where traditional direct-pulling methods are ineffective.

Headquartered in London, PLUG Group Limited is headquartered in London with a 100% owned subsidiary, Plug Group do Limitada in Brazil.

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